



Public Service Commission

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COMMISSION
CLERK

DATE: December 6, 2010

TO: John Slemkewicz, Public Utilities Supervisor, Division of Economic Regulation

FROM: Clarence Prestwood, Chief of Auditing, Office of Auditing and Performance Analysis **CP**

RE: Docket No.: 100000
 Company Name: Sebring Gas System, Inc.
 Company Code: GU617
 Audit Purpose: Over-Earnings Review
 Audit Control No: 10-265-2-1

Attached is a revised page 10 of the final audit report for the Utility stated above. I am sending the Utility a copy of this memo and the revision.

CP/ip

Attachment: Audit Report

cc: (With Attachment)
 Office of Commission Clerk
 Office of Auditing and Performance Analysis (Mailhot, Prestwood, File Folder)
 Office of the General Counsel

(Without Attachment)
 Office of Auditing and Performance Analysis (Harvey, Tampa District Office, Miami District Office, Tallahassee District Office)

DOCUMENT NUMBER DATE

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Net Operating Income

Exhibit II

Sebring Gas System, Inc.
 Net Operating Income
 As of December 31, 2008

Description	Per Utility @12/31/2008	Audit Adjust	Bal Per Audit @12/31/2008
Operating Revenues	\$ 538,134		\$ 538,134
O & M Expense	\$ 307,326	\$ (1,079)	\$ 306,247
Depreciation Expense	71,475	-	71,475
Taxes Other Than Income	15,817	(5,525)	10,292
Income Taxes	-		-
Deferred Income Taxes	-		-
Investment Tax Credits	-		-
Gain/Loss on Disposition	-		-
Total Operating Expense	\$ 394,618	\$ (6,604)	\$ 388,014
Net Operating Income	\$ 143,516	\$ 6,604	\$ 150,120